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**Summary of Keynote Speech**

**Mr. Kishore Mahbubani, Dean**  
**Lee Kuan Yew School of Public Policy,**  
**National University of Singapore**

Today many believe that we have reached a plateau of innovation. However, we may be entering the most creative era in human history. There are three reasons why this may be so. First, we are witnessing a *dramatic increase in the number of thinkers in the world*, mainly from the new middle-classes that had previously survived at subsistence levels. Now they have the means to spend time thinking. China has a 300 million-strong middle class, while India has middle-class numbers ranging from 200 – 250 million. This is greater than the entire population of the US and definitely larger than the population of any European country. To give a more specific example, India and China already produce nearly a million engineering graduates as compared to the 170,000 in US and Europe. For the cost of one engineering graduate from the US, a firm can afford 11 skilled Indian engineers. Asia also sends the largest number of students to US universities among other regions – around 325,000 in 2005. This includes 80,000 from India, 63,000 from China, 53,000 from South Korea and 42,000 from Japan. These students learn not only technical knowledge but also the ability to think critically and creatively.

There are three stories that illustrate how people are able to rise to great heights from difficult circumstances and make significant contributions to humanity. Dr. R.A. Mashelkar came from a very poor family yet managed to become the Director General of the Council of Scientific and Industrial Research (CSIR), the largest chain of publicly funded industrial research

and development institutions in the world. President APJ Abul Kalam of India financed his own education by working as a newspaper boy as his father, a boatman, did not have enough money to support his son's education. Narendra Jadhav, born a Dalit or untouchable, became the Chief Economist of India's Central Bank.

Second, we are seeing the *rebirth of great civilizations in China and India*, which have laid dormant for hundreds of years. We could well witness the revival of the glories of the Tang Dynasty of China and the Mughul Dynasty of India. China invented paper 2,000 years ago and it reached Europe only around the 14<sup>th</sup> century. India invented the concepts of zero, square roots and cubic roots. For the past 200 years, the world has been mono-civilizational with the Western civilization being dominant. The Tang and Mughul dynasties also flourished because they inherited the best practices from other civilizations too.

This leads to my third and most important point, which is *the fusion of East and West*. Japan has been able to bring together the East and West. The industrial strength of the Japanese is well-known. Recently, their service sector has also benefited from the recruitment of women into the workplace. Singapore has the advantage of naturally combining the best practices of the East and West. An example is Singapore Airlines (SIA). Western technology created airplanes, but SIA brought in the Eastern tradition of quality service.

The big challenge is to make mega innovations that would connect all the dots, connect various fields, given this shrinking world. Before different countries were like different boats. Because of globalization, countries are now like different cabins on the same boat. But we are

now on the same boat with no captain or crew. Our minds are trapped in the past. We have to have new mental maps in the way we view our world. If we can understand the new “big picture”, we may yet be able to launch new Googles and Ebays.